

Message Text

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12

ACTION EB-11

INFO OCT-01 EA-11 ISO-00 CAB-09 CIAE-00 COME-00 DODE-00

INR-10 NSAE-00 RSC-01 FAA-00 L-03 DRC-01 /047 W

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R 130430Z FEB 74

FM AMCONSUL MELBOURNE

TO SECSTATE WASHDC 2002

INFO AMEMBASSY SUVA

AMEMBASSY CANBERRA

AMCONSUL SYDNEY

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SUVA FOR MEADOWS

E.O. 11652: N/A

TAGS: ETRN, AS

SUBJECT: CIVAIR: RECORD 1973 PROFIT FOR QANTAS

1. OF POSSIBLE UTILITY IN UPCOMING CIVAIR TALKS IS RECENT QANTAS ANNOUNCEMENT OF ESTIMATED RECORD 1973 PROFIT OF OVER US\$15 MILLION. (FOR DETAILS, SEE NEWSPAPER ARTICLES TRANSMITTED TO E/TT/OA ON FEB 8.) EARLIER IN THE YEAR, THE AIRLINE HAD PREDICTED A PROFIT OF BETWEEN US\$7 AND 15 MILLION. THE RECORD FIGURE IS OVER 20 PERCENT ABOVE QUANTAS'S PREVIOUS HIGH, IN 1969, WHEN IT NETTED OVER US\$12 MILLION. LAST YEAR QANTAS HAD A PROFIT OF ONLY US\$700,000.

2. DURING 1973, THE AIRLINE'S PASSENGER TRAFFIC TOTALLED OVER 1.1 MILLION, AN INCREASE OF 28 PERCENT OVER 1972. MUCH OF THE INCREASE IN PASSENGER TRAFFIC WAS ATTRIBUTED TO NEW LOW FARES BETWEEN AUSTRALIA AND EUROPE, AS WELL AS TO LOW-COST CHARTER FLIGHTS TO SOUTH EAST ASIA.

3. SIR DONALD ANDERSON, CHAIRMAN OF QANTAS, STATED THAT INCREASES IN FUEL AND WAGE COSTS WILL CUT HEAVILY INTO FUTURE PROFITS, FORECASTING A MUCH MORE DIFFICULT YEAR, FINANCIALLY,

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FOR THE AIRLINE IN 1974.

4. COMMENT: IN PRIVATE CHATS, DCA OFFICIAL SQUIRMED
A BIT ON THOUGHT THAT QANTAS CAPACITY AND PROFIT
SHOWED RESUMPTION OF FAVORABLE TREND FOR QANTAS. DCA
IMPLIED SOME RESERVATIONS ON FIRST REPORTED SIZE OF
PROFIT AND MENTIONED THAT ONLY FEW WEEKS AGO QANTAS HAD
TALKED OF LOSS.
FLUKER

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Message Attributes

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